GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3464
ANSWERED ON:20.08.2004
SMALL SAVINGS
Chouhan Shri Shivraj Singh

Will the Minister of FINANCE be pleased to state:

(a) the national average of the capital invested in States from the small saving deposits;

(b) the amount deposited in each State under small savings during each of the last three years;

(c) the amount spent out of it during each of the last three years, State-wise;

(d) whether some State Governments have demanded to raise their share of allocation of small savings from small savings deposits; and

(e) if so, the reaction of the Union Government thereon?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S. S. PALANIMANICKAM)

a) to e) Since 1.4.2002, the entire net small savings collections (deposits minus withdrawals by subscribers) are being transferred to the State and Union Territory (with legislature) Governments as investment in their special securities. Question of any further enhancement, therefore, does not arise.

A statement containing State-wise net small savings collections in post offices and the sums transferred to the State and Union Territory (with legislature) Governments during the last three years is annexed.